

Joint Economic Committee -- Utah Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.28	\$2.18	\$2.30	\$1.39	64%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$489	Avg. Monthly Fees for Child Care for Two Children \$886

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$5,008	51

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$3,177	\$2,174	46%
Avg. Four-Year Private College Tuition and Fees	\$4,767	\$3,349	42%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,034	\$3,352	\$2,981	\$3,152	-4%
Avg. Health Care Premium (Family)	\$8,654	\$8,349	\$8,311	\$7,671	13%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	51,700	51,700	43,600	Median Housing Costs for Homeowners With a Mortgage ³ \$1,200
Median Home Value		\$167,200		Median Housing Costs Homeowners Without a Mortgage ³ \$307

TAXES

Families Impacted by the AMT in 2006 ⁴	20,400
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	2.6%	2.5%	2.6%		3.2%	4.4%	
Total Non-Farm Private Employment (Jobs)	1,227,700	1,222,500	1,218,700	9,000	1,202,025	1,081,367	120,658
Construction	102,200	100,400	99,400	2,800	94,158	71,558	22,600
Manufacturing	124,900	123,400	123,200	1,700	120,675	121,975	-1,300
Financial, Insurance and Real Estate Services	72,900	73,000	72,600	300	70,858	62,383	8,475
Professional and Business Services	159,600	159,500	158,400	1,200	157,733	136,225	21,508
Education and Health Services	137,000	136,500	136,100	900	133,958	109,383	24,575
Leisure and Hospitality Services	109,900	109,100	109,000	900	107,325	98,717	8,608
Government Services	204,500	204,900	205,100	-600	205,808	190,117	15,692
New Claims for Unemployment Insurance	4,840	5,057	4,822	18	57,387	98,889	-41,502
Mass Layoffs ⁵	494	986	0	494	-	-	-

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$54,813	\$52,208

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	73.5%	72.4%	Housing Costs Greater than 30% of Income (2004)	234,751	30%
Mortgage Delinquency Rate	4%	5.28%	Housing Costs Greater than 50% of Income (2004)	95,814	12%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	9.2%	10.5%	Non-Business Bankruptcy Filings	21,428	18,934	13%
Child Poverty Rate	11.0%	9.0%				

BANKRUPTCY

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	178,400	\$1,036

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	1,431,430	58%	Medicare Beneficiaries	191,890	8%
Uninsured	381,010	16%	Medicaid Beneficiaries	245,890	10%
Uninsured Children (Percentage of All Children)	96,170	12%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.